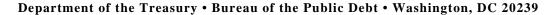
PUBLIC DEBT NEWS





TREASURY SECURITY AUCTION RESULTS
BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE CONTACT: Office of Financing

May 25, 2005 202-504-3550

RESULTS OF TREASURY'S AUCTION OF 2-YEAR NOTES

High Yield: 3.615% Price: 99.780029

All noncompetitive and successful competitive bidders were awarded securities at the high yield. Tenders at the high yield were allotted 12.57%. All tenders at lower yields were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered		Accepted		
Competitive Noncompetitive FIMA (noncompetitive)	\$	50,858,000 973,328 0	\$	21,026,705 973,328 0	
SUBTOTAL		51,831,328		22,000,033 1,	/
Federal Reserve		7,116,233		7,116,233	
TOTAL	\$	58,947,561	\$	29,116,266	

Median yield 3.598%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low yield 3.500%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 51,831,328 / 22,000,033 = 2.36

1/ Awards to TREASURY DIRECT = \$720,308,000